

AN ORDINANCE
BY COUNCILMAN HOWARD SHOOK

AS SUBSTITUTED BY FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE, TO (1) PROVIDE FOR THE ISSUANCE AND SALE OF TAX ALLOCATION BOND ANTICIPATION NOTES (BELTLINE PROJECT), SERIES 2006, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$35,000,000 (THE "SERIES 2006 BANS"), (2) PROVIDE FOR THE ISSUANCE AND SALE OF TAX ALLOCATION BONDS (BELTLINE PROJECT), SERIES 2006 IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200,000,000 (THE "SERIES 2006 BONDS"), FOR THE PURPOSE OF REFUNDING THE SERIES 2006 BANS AND PROVIDING FUNDS TO PAY, OR TO BE APPLIED OR CONTRIBUTED TOWARD, THE PAYMENT OF OTHER REDEVELOPMENT COSTS ASSOCIATED WITH THE PROJECTS IDENTIFIED ON SCHEDULE 1 HERETO (THE "2006 PROJECTS"), (3) AMEND CERTAIN PROVISIONS OF THE CITY'S ORDINANCE NUMBER 05-O-1733, (4) AUTHORIZE AND APPROVE THE DESIGNATION AND FURTHER DELEGATION OF ITS REDEVELOPMENT POWERS TO ATLANTA BELTLINE, INC., A SUBSIDIARY OF THE ATLANTA DEVELOPMENT AUTHORITY, TO ACT AS REDEVELOPMENT AGENT FOR THE BELTLINE TAD, (5) AUTHORIZE PAYING EXPENSES INCIDENT TO ACCOMPLISHING ALL OF THE FOREGOING, (6) AUTHORIZE THE EXECUTION OF FINANCING DOCUMENTS IN RESPECT OF PROJECTS IN THE BELTLINE TAD INCLUDING THE 2006 PROJECTS, INCLUDING A MASTER INDENTURE OF TRUST, A FIRST SUPPLEMENTAL INDENTURE OF TRUST WITH RESPECT TO THE SERIES 2006 BANS, A SECOND SUPPLEMENTAL INDENTURE OF TRUST WITH RESPECT TO THE SERIES 2006 BONDS, AN INTERGOVERNMENTAL AGREEMENT WITH FULTON COUNTY, AN INTERGOVERNMENTAL AGREEMENT WITH THE BOARD OF EDUCATION OF THE CITY OF ATLANTA, A NOTE PLACEMENT CONTRACT AND A BOND PURCHASE CONTRACT, AND (7) AUTHORIZE CERTAIN OTHER RELATED ACTIONS, ALL IN CONNECTION WITH THE ISSUANCE AND SALE OF THE FOREGOING DESCRIBED SERIES 2006 BANS AND SERIES 2006 BONDS.

WHEREAS, the City of Atlanta (the "City") is a municipal corporation of the State of Georgia and a "political subdivision" as defined in Chapter 44 of Title 36 of the Official Code of Georgia Annotated, as amended (the "Act"); and

WHEREAS, the City is authorized pursuant to the Constitution of the State of Georgia and the various statutes of the State of Georgia, including specifically the Act, to issue its tax allocation bonds, notes and other obligations in order to finance certain Redevelopment Costs, as defined in the Act; and

WHEREAS, in order to encourage the development of a substantially underutilized and economically and socially depressed area in the City, the City Council by Ordinance 05-O-1733, adopted on November 7, 2005, and signed by the Mayor on November 9, 2005 (the "Initial Ordinance"), among other matters, (i) adopted the BeltLine Redevelopment Plan (the "BeltLine Redevelopment Plan") pursuant to the authority granted the City under the Constitution and the laws of the State of Georgia, including particularly the Act, (ii) created Tax Allocation District

Number Six - BeltLine (the "BeltLine TAD") and (iii) authorized the pledge of positive ad valorem tax allocation increments derived from the BeltLine TAD for the payment of or as security for the payment of tax allocation bonds; and

WHEREAS, the City has appointed the Atlanta Development Authority ("ADA") as the City's redevelopment agent pursuant to the Act for the purpose of implementing the redevelopment initiatives set forth in the BeltLine Redevelopment Plan, and for other purposes and acting in furtherance of such purposes ADA has formed Atlanta BeltLine, Inc., a Georgia non-profit corporation ("ABI"), as an affiliate of ADA to assist with coordinating certain of the administrative, development and redevelopment activities within the BeltLine TAD (ADA and ABI being herein collectively referred to as the "Redevelopment Agent"); and

WHEREAS, pursuant to the Act, the City is authorized to finance certain Redevelopment Costs, as defined in the Act to mean expenditures made to achieve the redevelopment of a redevelopment area, including without limitation, (i) acquisition and development of parks and greenspace within the BeltLine TAD, (ii) preservation, protection, renovation and creation of open spaces or green spaces within the BeltLine TAD, (iii) development, construction, reconstruction, repair, demolition, alteration, or expansion of structures, equipment, and facilities for mass transit, (iv) clearing, grading and otherwise preparing the property for redevelopment, (v) real property assembly costs, (vi) environmental remediation of the property, (vii) design, construction and installation of utilities such as water, sewer, storm drainage, electric, gas and telecommunications, (viii) design, construction and installation of streets, sidewalks, bikeways, curbs, gutters and other public works, and (ix) the acquisition, construction and installation of any other facilities and improvements located in or otherwise related to the BeltLine TAD that are eligible to be financed or refinanced as Redevelopment Costs under the Act ; and

WHEREAS, pursuant to the Act, the City is authorized to make payments to Fulton County, Georgia ("Fulton County") and the Board of Education for the City (the "School Board") in lieu of taxes to compensate for any loss of revenues or for any capital costs incurred because of redevelopment activity within the BeltLine TAD; and

WHEREAS, the BeltLine Redevelopment Plan contemplates the redevelopment and revitalization of portions of urban, residential and commercial property located within the BeltLine TAD as an alternative to continued sprawling patterns of development in the region; and

WHEREAS, the Redevelopment Agent has recommended approval of certain projects or phases of projects as set forth in a detailed plan of work to be approved by the City Council which includes sources and uses of funds, including tax allocation bond proceeds, and a 5-year budget to finance the initial phase of the BeltLine Redevelopment Plan (the "Five-Year Work Plan") as referenced on Schedule 1 hereto; and

WHEREAS, the Board of Commissioners of Fulton County, by resolution adopted on December 21, 2005 (the "Fulton County Consent Resolution"), consented to the inclusion of Fulton County ad valorem taxes on real property within the BeltLine TAD in the computation of the tax allocation increment for the BeltLine TAD, subject to certain conditions, including among others, a limit on a total par amount of bonds for which Fulton County's increment is

pledged to not more than \$1,700,000,000 and the scheduled payment by the City of a payment in lieu of taxes to the Atlanta-Fulton County Public Library System ("Library PILOT Payments") on a basis subordinate to payments made in respect of tax allocation bond payments, and

WHEREAS, the School Board, by resolution adopted on December 12, 2005 (the "School Board Consent Resolution"), consented to the inclusion of positive tax allocation increments derived from the educational ad valorem property tax millage rate in the computation of the positive tax allocation increment in the BeltLine TAD, subject to certain conditions including among others, the scheduled payment by the City of a payment in lieu of taxes to the School Board (the "School Board PILOT Payments") on a basis subordinate to payments in respect of tax allocation bond payments; and

WHEREAS, the City has determined to establish a master program for the financing of the Redevelopment Costs associated with the 2006 Projects and other Redevelopment Costs identified in the BeltLine Redevelopment Plan through the authorization of a master and supplemental indentures permitting the issuance, from time to time under certain circumstances described herein, of bonds, notes or other obligations; and

WHEREAS, in order to provide for the BeltLine TAD financing program the City proposes to enter into a Master Indenture of Trust, dated as of August 1, 2006 (the "Master Indenture"), between the City and [***Trustee***], as trustee (the "Trustee") which authorizes the issuance, from time to time under certain circumstances, of bonds, notes or other obligations, including notes issued in anticipation of bonds (together herein, "Bonds") upon the adoption of supplemental indentures as authorized and pursuant to the terms of the Master Indenture; and

WHEREAS, it is proposed that the City finance certain Redevelopment Costs associated with the 2006 Projects through the issuance of its Tax Allocation Bond Anticipation Notes (BeltLine Project), Series 2006 (the "Series 2006 BANs") in the aggregate principal amount of not to exceed \$35,000,000; and

WHEREAS, the Series 2006 BANs will be issued pursuant to a First Supplemental Indenture of Trust (the "First Supplemental Indenture") between the City and Trustee which Series 2006 BANs are to be repaid from the proceeds of the Series 2006 Bonds (as defined below); and

WHEREAS, the Series 2006 BANs are proposed to be issued in anticipation of the issuance by the City of its Tax Allocation Bonds (BeltLine Project), Series 2006 (the "Series 2006 Bonds") in the aggregate principal amount of not to exceed \$200,000,000 pursuant to a Second Supplemental Indenture of Trust (the "Second Supplemental Indenture") between the City and the Trustee, with the proceeds of the Series 2006 Bonds, when and if issued, used for payment of the Series 2006 BANs and to finance other Redevelopment Costs associated with the 2006 Projects; and

WHEREAS, it is proposed that the City, ADA and Fulton County enter into an Intergovernmental Agreement (the "County Intergovernmental Agreement") to implement certain conditions imposed by Fulton County in connection with its consent to the inclusion of Fulton County ad valorem taxes on real property within the BeltLine TAD in the computation of tax

allocation increments for the BeltLine TAD including, among other things, the Library PILOT Payments; and

WHEREAS, it is also proposed that the City, ADA and the School Board enter into an Intergovernmental Agreement (the “School Board Intergovernmental Agreement”) to implement certain conditions imposed by the School Board in connection with its consent to the inclusion of positive tax allocation increments derived from the educational ad valorem property tax millage rate in the computation of tax allocation increments for the BeltLine TAD including, among other things, the School Board PILOT Payments; and

WHEREAS, it is proposed that the City sell the Series 2006 BANs through a private placement facilitated by A.G. Edwards & Sons, Inc., Jackson Securities LLC and SunTrust Capital Markets, Inc. (collectively, the “Placement Agents”) pursuant to the terms of a Note Placement Agreement (the “Placement Contract”) and sell the Series 2006 Bonds on a negotiated basis to A.G. Edwards & Sons, Inc., Jackson Securities LLC and SunTrust Capital Markets, Inc., as underwriters (collectively, the “Underwriters”) pursuant to the terms of a Bond Purchase Agreement (the “Purchase Contract”); and

WHEREAS, the Initial Ordinance requires that 15% of the net proceeds of each TAD bond issuance be set aside in a separate fund to be entitled the “BeltLine Affordable Housing Trust Fund” to be solely used for the purpose of creating affordable housing within the BeltLine TAD pursuant to goals and policies established by the BeltLine Affordable Housing Advisory Board (the “Advisory Board”) and approved by resolution of the City Council of the City; and

WHEREAS, the Act was amended by an Act of the 2006 session of the General Assembly of the State of Georgia (“House Bill 1361”) which became effective on May 5, 2006, and which provided for, among other things, the exclusion from “ad valorem property taxes,” as defined in the Act, of taxes levied to repay bonded indebtedness, and unless otherwise provided in a resolution creating the district, ad valorem property taxes levied on personal property or motor vehicles and ad valorem property taxes levied on the assessed value of property owned by public utilities and railroad companies and therefore related matters in the Initial Ordinance should be clarified;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY ORDAINS as follows:

Section 1.01. Authority for Ordinance. This Ordinance is adopted pursuant to the provisions of the Constitution and the laws of the State of Georgia.

Section 1.02. Findings. It is hereby ascertained, determined and declared that:

(a) the financing of the Redevelopment Costs associated with the 2006 Projects and other Redevelopment Costs identified in the BeltLine Redevelopment Plan is a lawful and valid undertaking pursuant to the Act;

(b) the Series 2006 BANs will constitute only limited obligations of the City and will be payable solely from the revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or a pledge of the faith and

credit of the State of Georgia or any political subdivision, county or independent board of education thereof, including the City, Fulton County, and the School Board and will not directly or indirectly obligate such State or political subdivision, county or independent board of education thereof, including the City, Fulton County, and the School Board, to levy or to pledge any form of taxation whatever for the payment thereof.

(c) the Series 2006 Bonds will constitute only limited obligations of the City and will be payable solely from the revenues to be assigned and pledged to the payment thereof and will not constitute a debt or a general obligation or a pledge of the faith and credit of the State of Georgia or any political subdivision, county or independent board of education thereof, including the City, Fulton County, and the School Board and will not directly or indirectly obligate such State or political subdivision, county or independent board of education thereof, including the City, Fulton County, and the School Board, to levy or to pledge any form of taxation whatever for the payment thereof.

Section 1.03. Authorization of the Financing of the 2006 Projects. The financing of all or a portion of the Redevelopment Costs associated with 2006 Projects and other Redevelopment Costs identified in the BeltLine Redevelopment Plan is hereby authorized.

Section 1.04. Authorization of Series 2006 BANs. For the purpose of financing the Redevelopment Costs associated with the 2006 Projects, the issuance of not to exceed \$35,000,000 in aggregate principal amount of tax allocation bond anticipation notes of the City known as "Tax Allocation Bond Anticipation Notes (BeltLine Project), Series 2006," is hereby authorized. The Series 2006 BANs shall be dated, bear interest, be subject to redemption prior to maturity and be payable as set forth in the Master Indenture and the First Supplemental Indenture, provided that the Series 2006 BANs shall mature not later than one year from their date of issuance, the interest rate on the Series 2006 BANs shall not exceed 6.00% per annum and the maximum principal and interest due in any year shall not exceed \$37,100,000. The Series 2006 BANs shall be issued as registered notes without coupons in denominations authorized under the First Supplemental Indenture, which shall initially be in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof, with such rights of exchangeability and transfer of registration and shall be in the form and executed and authenticated in the manner provided in the First Supplemental Indenture. The term "Series 2006 BANs" as used herein shall be deemed to mean and include the Series 2006 BANs as initially issued and delivered and Series 2006 BANs issued in exchange therefor or in exchange for Series 2006 BANs previously issued.

Any Series 2006 BANs hereafter issued in exchange or for transfer of registration for notes initially issued and delivered pursuant to the First Supplemental Indenture shall be executed in accordance with the provisions of the Master Indenture and such execution by the Mayor and the Municipal Clerk, whether present or future, is hereby authorized.

Section 1.05. Authorization of Series 2006 Bonds. For the purpose of refunding the Series 2006 BANs and financing other Redevelopment Costs associated with the 2006 Projects, the issuance of not to exceed \$200,000,000 in aggregate principal amount of tax allocation bonds of the City known as "Tax Allocation Bond Anticipation Bonds (BeltLine Project), Series 2006," is hereby authorized. The Series 2006 Bonds shall be dated, bear interest, be subject to

redemption prior to maturity and be payable as set forth in the Master Indenture and the Second Supplemental Indenture, provided that the Series 2006 Bonds shall mature (or be subject to mandatory redemption in whole) not later than December 31, 2030, the interest rate on the Series 2006 Bonds shall not exceed 8.00% per annum and the maximum principal and interest due in any year shall not exceed \$216,000,000. The Series 2006 Bonds shall not be issued for the purpose of refunding the Series 2006 BANs if, prior to the date for payment of the Series 2006 BANs, the Chief Financial Officer of the City, in consultation with its financial advisors determines that payment of the Series 2006 BANs from proceeds of the Series 2006 Bonds would not be the most prudent financial course for the BeltLine Redevelopment Plan and there is a determination that other sources should and may legally be used for such payment. The Series 2006 Bonds shall be issued as registered bonds without coupons in denominations authorized under the Master Indenture, which shall initially be in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof, with such rights of exchangeability and transfer of registration and shall be in the form and executed and authenticated in the manner provided in the Master Indenture. The term "Series 2006 Bonds" as used herein shall be deemed to mean and include the Series 2006 Bonds as initially issued and delivered and Series 2006 Bonds issued in exchange therefor or in exchange for Series 2006 Bonds previously issued.

Any Series 2006 Bonds hereafter issued in exchange or for transfer of registration for bonds initially issued and delivered pursuant to the Second Supplemental Indenture shall be executed in accordance with the provisions of the Master Indenture and such execution by the Mayor and the Municipal Clerk, whether present or future, is hereby authorized. A certificate of validation shall be endorsed upon each of such Series 2006 Bonds hereafter issued, and the Clerk of the Superior Court of Fulton County, Georgia, is instructed to execute such certificate of validation upon the written request of the Trustee or the City, specifying that such Series 2006 Bonds are being issued in exchange or for transfer of registration for one of the Series 2006 Bonds issued and delivered to the initial purchaser or purchasers thereof or one of the Series 2006 Bonds previously issued in exchange therefor.

Section 1.06. Authorization of Master Indenture. In order to secure the payment of the principal of, redemption premium, if any, and interest on tax allocation bonds, notes or other obligations, including notes issued in anticipation of bonds (together herein, "Bonds") issued from time to time under certain circumstances described in the Master Indenture and supplemental indentures authorized therein and in order to secure the performance and observance of all the agreements and conditions in each Series of Bonds, the execution, delivery and performance of the Master Indenture relating to the BeltLine TAD by and between the City and the Trustee are hereby authorized. The Master Indenture shall be in substantially the form attached hereto as Exhibit "1," subject to such minor changes, insertions or omissions as may be approved by the Mayor, and the execution of the Master Indenture by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval.

Section 1.07. Authorization of First Supplemental Indenture. In order to secure the payment of the principal of, redemption premium, if any, and interest on the Series 2006 BANs herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Series 2006 BANs, the execution, delivery and performance of the First Supplemental Indenture relating to the Series 2006 BANs by and between the City and the Trustee are hereby authorized. The First Supplemental Indenture shall be in substantially the

form attached hereto as Exhibit “2,” subject to such minor changes, insertions or omissions as may be approved by the Mayor, and the execution of the First Supplemental Indenture by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval.

Section 1.08. Authorization of Second Supplemental Indenture. In order to secure the payment of the principal of, redemption premium, if any, and interest on the Series 2006 Bonds herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Series 2006 Bonds, the execution, delivery and performance of the Second Supplemental Indenture relating to the Series 2006 Bonds by and between the City and the Trustee are hereby authorized. The Second Supplemental Indenture shall be in substantially the form attached hereto as Exhibit “3,” subject to such minor changes, insertions or omissions as may be approved by the Mayor, and the execution of the Second Supplemental Indenture by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval.

Section 1.09. Authorization of County Intergovernmental Agreement. The execution, delivery and performance of the County Intergovernmental Agreement providing for the implementation of the conditions of the resolution of Fulton County, by and between the City, ADA and Fulton County are hereby authorized. The County Intergovernmental Agreement shall be in substantially the form attached hereto as Exhibit “4,” subject to such changes, insertions or omissions as may be approved by the Mayor, and the execution of the County Intergovernmental Agreement by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval.

Section 1.10. Authorization of School Board Intergovernmental Agreement. The execution, delivery and performance of the School Board Intergovernmental Agreement providing for the implementation of the conditions of the resolution of the School Board, by and between the City, ADA and the School Board are hereby authorized. The School Board Intergovernmental Agreement shall be in substantially the form attached hereto as Exhibit “5,” subject to such changes, insertions or omissions as may be approved by the Mayor, and the execution of the School Board Intergovernmental Agreement by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval.

Section 1.11. Authorization of Placement Contract. The execution, delivery and performance of the Placement Contract providing for the purchase of the Series 2006 BANs, by and between the City, the Placement Agents and the other parties thereto are hereby authorized. The Placement Contract shall be in substantially the form attached hereto as Exhibit “6,” subject to minor changes, insertions or omissions as may be approved by the Mayor and the execution of the Placement Contract by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval. Anything herein or in the Placement Contract to the contrary notwithstanding, the Chief Financial Officer of the City is hereby authorized to execute the Placement Contract in the event of the absence or incapacity of the Mayor.

Section 1.12. Authorization of Purchase Contract. The execution, delivery and performance of the Purchase Contract providing for the purchase of the Series 2006 Bonds, by and between the City, the Underwriters and the other parties thereto are hereby authorized. The

Purchase Contract shall be in substantially the form attached hereto as Exhibit “7,” subject to minor changes, insertions or omissions as may be approved by the Mayor and the execution of the Purchase Contract by the Mayor and Municipal Clerk as hereby authorized shall be conclusive evidence of any such approval. Anything herein or in the Purchase Contract to the contrary notwithstanding, the Chief Financial Officer of the City is hereby authorized to execute the Purchase Contract in the event of the absence or incapacity of the Mayor.

Section 1.13. Execution of Series 2006 BANs and Series 2006 Bonds The Series 2006 BANs shall be executed in the manner provided in the First Supplemental Indenture and the same shall be delivered to the Trustee for proper authentication and delivery to the Placement Agents with instructions to that effect as provided in the First Supplemental Indenture. The Series 2006 Bonds shall be executed in the manner provided in the Second Supplemental Indenture and the same shall be delivered to the Trustee for proper authentication and delivery to the Underwriters with instructions to that effect as provided in the Second Supplemental Indenture.

Section 1.14. Validation of Series 2006 Bonds. The Mayor is hereby authorized and directed to immediately notify the District Attorney of the Atlanta Judicial Circuit of the action taken by the City, to request the District Attorney to institute a proceeding to confirm and validate the Series 2006 Bonds and to pass upon the security therefor, and the Mayor and the Municipal Clerk are further authorized to acknowledge service and make answer in such proceeding.

Section 1.15. Non-Arbitrage Certification. Any officer of the City is hereby authorized to execute one or more non-arbitrage certifications with respect to the Series 2006 BANs and the Series 2006 Bonds in order to comply with Section 148 of the Code, and the applicable Treasury Regulations thereunder.

Section 1.16. Affordable Housing Trust Fund. Section 11 of the Initial Ordinance which provided for City Council approval of the goals and policies of the BeltLine Affordable Housing Trust Fund and the formation of the Advisory Board as a condition precedent to the issuance of tax allocation bonds is hereby amended (i) to permit the issuance of tax allocation bond anticipation notes prior to the establishment of such goals and policies and the formation of the Advisory Board and (ii) to require that the proceeds of tax allocation bonds issued prior to the establishment of such goals and policies and the formation of the Advisory Board will not be used for this purpose prior to compliance with such conditions.

Section 1.17. Definition of “Ad Valorem Property Taxes” for purposes of the BeltLine TAD. Consistent with House Bill 1361 which was adopted and became law following the adoption of the Initial Ordinance, “ad valorem property taxes” shall mean all ad valorem property taxes levied by the City, Fulton County and the School Board except (i) those ad valorem property taxes levied to repay bonded indebtedness, (ii) those ad valorem property taxes levied on personal property or motor vehicles and (iii) those ad valorem property taxes levied on the assessed value of property owned by public utilities and railroad companies.

Section 1.18. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the County Intergovernmental Agreement, the School Board

Intergovernmental Agreement, the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Placement Contract or the Purchase Contract shall be deemed to be a stipulation, obligation or agreement of any officer, director, agent or employee of the City in his individual capacity, and no such officer, director, agent or employee shall be personally liable on the Series 2006 BANs, the Series 2006 Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 1.19. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, agents and employees of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the documents as authorized herein and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Series 2006 BANs and the Series 2006 Bonds and in conformity with the purposes and intents of this Ordinance.

The Mayor and the Municipal Clerk are hereby authorized and directed to prepare and furnish to the purchasers of the Series 2006 BANs and the Series 2006 Bonds when the Series 2006 BANs and the Series 2006 Bonds are issued, certified copies of all the proceedings and records of the City relating to the Series 2006 BANs and the Series 2006 Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Series 2006 BANs and the Series 2006 Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the City as to the truth of all statements contained therein.

Section 1.20. Actions Approved and Confirmed. All acts and doings of the officers of the City which are in conformity with the purposes and intents of this Ordinance and in furtherance of the issuance of the Series 2006 BANs and the Series 2006 Bonds and the execution, delivery and performance of the Master Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the County Intergovernmental Agreement, and the School Board Intergovernmental Agreement, the Placement Contract and the Purchase Contract, shall be, and the same hereby are, in all respects approved and confirmed.

Section 1.21. Dated Dates and Series Designation. The Chief Financial Officer is, if required, hereby authorized and, in consultation with the City's co-bond counsel, may alter (a) the "as of date" of financing documents delivered by the City in connection with the issuance delivery of the Series 2006 BANs and/or the Series 2006 Bonds, (b) the series designation and initial dated date of the bonds, in order to correspond such series designation and dates with the expected date of issuance and delivery of such notes or bonds and (c) make such other alterations as required to cause the financing documents to reflect and conform to the actual date that the City's obligations are to be issued.

Section 1.22. Severability of Invalid Provision. If any one or more of the agreements or provisions herein contained shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the

other agreements and provisions hereof or of the Series 2006 BANs and the Series 2006 Bonds authorized hereunder.

Section 1.23. Repealing Clause. All ordinances or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed; provided, that except to the extent amended hereby, the Initial Ordinance is hereby continued in full force and effect.

Schedule “1”

Set forth below are the categories of Redevelopment Costs expected to be financed with the proceeds of the Series 2006 BANS, the Series 2006 Bonds and other Bonds authorized by the Master Indenture as further described in the Five-Year Work Plan:

- Acquisition and development of greenspace and public art;
- Acquisition and preparation of transit right-of-way;
- Investments in new affordable workforce housing;
- Targeted economic development spending in six specified areas;
- Brownfield Remediation;
- Investments in Transportation and Pedestrian Access;
- Project Support, bond issuance costs and technical assistance;
- Strategic Reserves; and
- Other Redevelopment Costs outlined in the Five-Year Work Plan as approved by the City Council of the City.

EXHIBITS

Exhibit 1	Form of Master Indenture of Trust
Exhibit 2	Form of First Supplemental Indenture
Exhibit 3	Form of Second Supplemental Indenture
Exhibit 4	Form of Fulton County Intergovernmental Agreement
Exhibit 5	Form of Atlanta School Board Intergovernmental Agreement
Exhibit 6	Form of Note Placement Agreement
Exhibit 7	Form of Bond Purchase Agreement

LARGE ATTACHMENT:

DOCUMENT(S),

MANUAL(S)

OR

MAP(S)

NOT COPIED,

PULL ORIGINAL

FOR COPY OR TO VIEW